

assessments. In years where the Securities Investor Protection Corporation ("SIPC") determines to levy only the minimum assessment, it would be unnecessary to require the filing of a certain financial reports by SIPC members which would verify that the assessment had been accurately computed.

Prior to amendment, Section 6(c)(2)(C)(iii) of SIPA allowed the Commission to determine by rule or regulation what property should be deemed "specifically identifiable" for purposes of customer protection under SIPA. Paragraphs 4 and 5 of Section 16 of SIPA as amended define "customer property" and "customer name securities" for purposes of customer protection. The term "specifically identifiable property" was deleted from SIPA. Paragraph (j) of Commission Rule 15c3-3 (17 CFR 240.15c3-3(j)) defining "specifically identifiable property" thus no longer has any relevance under SIPA as amended in 1978 and should be deleted.

Section 4 of SIPA before amendment required SIPC to levy an annual assessment based on gross revenues of members. In conjunction therewith, Rule 17a-5(e)(4) (17 CFR 240.17a-5(e)(4)) requires a supplemental report covering the SIPC annual general assessment reconciliation or exclusion from membership form. Section 4(d)(1)(C) of SIPA as amended allows for a minimum assessment, not based on revenue, for which it is not necessary to file the supplemental report. The Commission hereby amends the Rule to relieve a member or excluded person from the obligation of filing the supplemental report or form in years where only the minimum assessment is levied. In years during which the assessment is based on revenue, the report must be filed, but it does not have to cover any part of the year during which the assessment was only a minimum one.

The Commission finds it will be unnecessary to publish the above described action for notice and public comment. Under the Administrative Procedure Act, 5 U.S.C. Section 553, the amendments described in the Text of Amendments will be effective January 9, 1979.

STATUTORY BASIS AND COMPETITIVE CONSIDERATIONS

The Securities and Exchange Commission acting pursuant to the Securities Exchange Act of 1934, and particularly Sections 3, 15(c)(3), 17(a) and 23 thereof (15 U.S.C. 78c, 78o, 78q(a) and 78u) hereby deletes paragraph (j) of Rule 15c3-3 (17 CFR 240.15c3-3(j)) and revises Rule 17a-5(e)(4) (17 CFR 240.17a-5(e)(4)), as set forth below.

It appears to the Commission that no burden will be imposed on competi-

tion by adoption of the above mentioned amendments. If there is any burden on competition, it is necessary and appropriate in furtherance of the Commission's obligation to adopt financial responsibility rules.

TEXT OF AMENDMENTS

1. Accordingly, 17 CFR Part 240 is amended by deleting and reserving § 240.15c3-3(j) as follows:

§ 240.15c3-3 Customer protection—reserves and custody of securities.

* * * * *

(j) [Deleted and reserved.]

* * * * *

2. Section 240.17a-5 is amended by revising paragraph (e)(4) as follows:

§ 240.17a-5 Reports to be made by certain brokers and dealers.

* * * * *

(e) * * *

(4) The broker or dealer shall file with the report a supplemental report which shall be covered by an opinion of the independent public accountant on the status of the membership of the broker or dealer in the Securities Investor Protection Corporation ("SIPC") if, pursuant to paragraph (e)(1) of this section, a report of the broker or dealer is required to be covered by an opinion of a certified public accountant or a public accountant who is in fact independent. The supplemental report shall cover the SIPC annual general assessment reconciliation or exclusion from membership forms not previously reported on under this paragraph (e)(4) which were required to be filed on or prior to the date of the report required by paragraph (d) of this section: *Provided*, That the broker or dealer need not file the supplemental report on the SIPC annual general assessment reconciliation or exclusion from membership form for any period during which the SIPC assessment is a minimum assessment as provided for in Section 4(d)(1)(c) of the Securities Investor Protection Act of 1970, as amended. The supplemental report, an original of which shall be submitted to the regional office of the Commission for the region in which the broker or dealer has its principal place of business, the Commission's principal office in Washington, the principal office of the designated examining authority for such broker or dealer and the office of SIPC, shall be bound separately, be dated and be signed manually, and shall include the following:

* * * * *

By the Commission.

GEORGE A. FITZSIMMONS,
Secretary.

JANUARY 2, 1979.

[FR Doc. 79-769 Filed 1-8-79; 8:45 am]

[4110-03-M]

Title 21—Food and Drugs

CHAPTER I—FOOD AND DRUG ADMINISTRATION, DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE

SUBCHAPTER A—GENERAL

PART 14—PUBLIC HEARING BEFORE A PUBLIC ADVISORY COMMITTEE

National Advisory Food and Drug Committee

AGENCY: Food and Drug Administration.

ACTION: Final Rule.

SUMMARY: The Food and Drug Administration (FDA) announces the termination of the National Advisory Food and Drug Committee and amends the regulations to delete it from the list of standing advisory committees. The agency has determined that the purposes for which the Committee was established can be accomplished through other means.

EFFECTIVE DATE: November 15, 1978.

FOR FURTHER INFORMATION CONTACT:

William V. Whitehorn, Office of Health Affairs (HFY-4), Food and Drug Administration, Department of Health, Education, and Welfare, 5600 Fishers Lane, Rockville, MD 20857, 301-443-1547.

SUPPLEMENTARY INFORMATION: The Committee's functions were to review and evaluate agency programs and advise on policy matters of national significance as they relate to the statutory mission of the Food and Drug Administration in the areas of foods, drugs, cosmetics, medical devices, biological products, and electronic products, and to review and make recommendations on applications for grants-in-aid for research projects related to the mission of the Food and Drug Administration as required by law.

Authority for the Committee expired on November 15, 1978.

Therefore, under the Federal Food, Drug, and Cosmetic Act (sec. 701(a), 52 Stat. 1055 (21 U.S.C. 371(a))) and under authority delegated to the Commissioner of Food and Drugs (21 CFR 5.1), Part 14 is amended in § 14.100

List of standing advisory committees by deleting paragraph (a)(2) and marking it reserved.

Effective date. Because this is a technical conforming amendment to Part 14, the Commissioner finds that there is good cause for the rule to be effective immediately upon publication in the FEDERAL REGISTER, January 9, 1979.

(Sec. 701(a), 52 Stat. 1055 (21 U.S.C. 371(a)).)

Dated: January 3, 1979.

WILLIAM F. RANDOLPH,
Acting Associate Commissioner
for Regulatory Affairs.

[FR Doc. 79-719 Filed 1-8-79; 8:45 am]

[4110-03-M]

SUBCHAPTER E—ANIMAL DRUGS, FEEDS, AND RELATED PRODUCTS

[Docket No. 78N-0182]

PART 546—TETRACYCLINE ANTIBIOTIC DRUGS FOR ANIMAL USE

Chlortetracycline Hydrochloride-Neomycin Tablets; Revocation of Certification Provision

AGENCY: Food and Drug Administration.

ACTION: Final rule.

SUMMARY: The Director of the Bureau of Veterinary Medicine is revoking the regulation providing for certification of chlortetracycline hydrochloride-neomycin tablets. This revocation is made because there is a lack of substantial evidence that the combination drug is effective for its labeled uses.

EFFECTIVE DATE: January 9, 1979.

FOR FURTHER INFORMATION CONTACT:

Donald A. Gable, Bureau of Veterinary Medicine (HFV-100), Food and Drug Administration, Department of Health, Education, and Welfare, 5600 Fishers Lane, Rockville, MD 20857, 301-443-3420.

SUPPLEMENTARY INFORMATION: In the FEDERAL REGISTER of July 18, 1978 (43 FR 30895), the Director of the Bureau of Veterinary Medicine issued a notice of opportunity for hearing proposing to withdraw approval of NADA 55-055V, Calf Scour Olets, which contain 125 milligrams (mg) chlortetracycline in combination with 125 mg neomycin base (present as sulfate) and vitamins A, D, and niacin. In the same issue of the FEDERAL REGISTER (43 FR 30808), the Director of the Bureau of Veterinary Medicine proposed to revoke § 546.110f Chlortetracycline hydrochloride-neomycin

tablets which provides for the certification of the drug pursuant to the requirements of section 512(n) of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 360b(n)). This proposal was made because there was a lack of substantial evidence that the combination drug was effective for its labeled uses.

Elsewhere in this issue of the FEDERAL REGISTER is a notice withdrawing approval of NADA 55-055V for Calf Scour Olets, because the sponsor did not file a timely request for hearing within the 30-day period provided.

Therefore, under the Federal Food, Drug, and Cosmetic Act (secs. 507, 512, 59 Stat. 463 as amended, 82 Stat. 343-351) (21 U.S.C. 357, 360b) and under authority delegated to the Commissioner of Food and Drugs (21 CFR 5.1), and redelegated to the Director of the Bureau of Veterinary Medicine (21 CFR 5.84), Part 546 is amended by revoking § 546.110f Chlortetracycline hydrochloride-neomycin tablets.

EFFECTIVE DATE: This regulation is effective January 9, 1979.

(Secs. 507, 512, 59 Stat. 463 as amended, 82 Stat. 343-351 (21 U.S.C. 357, 360b))

Dated: December 28, 1978.

TERENCE HARVEY,
Acting Director, Bureau
of Veterinary Medicine.

[FR Doc. 79-718 Filed 1-8-79; 8:45 am]

[4210-01-M]

Title 24—Housing and Urban Development

CHAPTER X—FEDERAL INSURANCE ADMINISTRATION, DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

SUBCHAPTER B—NATIONAL FLOOD INSURANCE PROGRAM

[Docket No. FT-4322]

PART 1917—APPEALS FROM FLOOD ELEVATION DETERMINATION AND JUDICIAL REVIEW

Final Flood Elevation Determination for the City of LaCoste, Medina County, Texas

AGENCY: Federal Insurance Administration, HUD.

ACTION: Final rule.

SUMMARY: Final base (100-year) flood elevations are listed below for selected locations in the city of LaCoste, Medina County, Texas. These base (100-year) flood elevations are the basis for the flood plain management measures that the community is required to either adopt or show evi-

dence of being already in effect in order to qualify or remain qualified for participation in the national flood insurance program (NFIP).

EFFECTIVE DATE: The date of issuance of the flood insurance rate map (FIRM), showing base (100-year) flood elevations, for the city of LaCoste, Medina County, Texas.

ADDRESS: Maps and other information showing the detailed outlines of the flood-prone areas and the final elevations for the city of LaCoste, Medina County, Texas, are available for review at the City Office, P.O. Box 112, LaCoste, Texas 78039.

FOR FURTHER INFORMATION CONTACT:

Mr. Richard Krimm, Assistant Administrator, Office of Flood Insurance, Room 5270, 451 Seventh Street SW., Washington, D.C. 20410, 202-755-5581 or toll-free line 800-424-8872.

SUPPLEMENTARY INFORMATION: The Federal Insurance Administrator gives notice of the final determinations of flood elevations for the city of LaCoste, Medina County, Texas.

This final rule is issued in accordance with section 110 of the Flood Disaster Protection Act of 1973 (Pub. L. 93-234), 87 Stat. 980, which added section 1363 to the National Flood Insurance Act of 1968 (Title XIII of the Housing and Urban Development Act of 1968 (Pub. L. 90-448), 42 U.S.C. 4001-4128, and 24 CFR Part 1917.4(a)). An opportunity for the community or individuals to appeal this determination to or through the community for a period of ninety (90) days has been provided. No appeals of the proposed base flood elevations were received from the community or from individuals within the community.

The Administrator has developed criteria for flood plain management in flood-prone areas in accordance with 24 CFR Part 1910.

The final base (100-year) flood elevations for selected locations are:

Source of flooding	Location	Elevation in feet, national geodetic vertical datum
Polecat Creek	Just upstream of Southern Pacific Railroad.	710
	Just upstream of D'Harris Street.	715
	Just upstream of Casiano Street.	722
South Polecat Creek.	Just upstream of Lytle LaCoste Road.	707
	Just upstream of Carle Avenue.	715
	Just upstream of Castro Avenue.	721

(National Flood Insurance Act of 1968 (Title XIII of Housing and Urban Development Act of 1968), effective January 28, 1969 (33 FR 17804, November 28, 1968), as amended; 42 U.S.C. 4001-4128; and Secretary's delegation of authority to Federal Insurance Administrator, 43 FR 7719.)

NOTE: In accordance with Section 7(a)(4) of the Department of HUD Act, Section 324 of the Housing and Community Amendments of 1978, P.L. 95-557, 92 Stat. 2080, this rule has been granted waiver of Congressional review requirements in order to permit it to take effect on the date indicated.

Issued: October 19, 1978.

GLORIA M. JIMENEZ,
Federal Insurance Administrator.
[FR Doc. 79-582 Filed 1-8-79; 8:45 am]

[4210-01-M]

[Docket No. FI-4188]

PART 1917—APPEALS FROM FLOOD ELEVATION DETERMINATION AND JUDICIAL REVIEW

Final Flood Elevation Determination for the Town of Bedford, Hillsbor- ough County, New Hampshire

AGENCY: Federal Insurance Adminis-
tration, HUD.

ACTION: Final rule.

SUMMARY: Final base (100-year)
flood elevations are listed below for se-
lected locations in the Town of Bed-
ford, Hillsborough County, New
Hampshire.

These base (100-year) flood eleva-
tions are the basis for the flood plain
management measures that the com-
munity is required to either adopt or
show evidence of being already in
effect in order to qualify or remain
qualified for participation in the na-
tional flood insurance program
(NFIP).

EFFECTIVE DATE: The date of iss-
uance of the flood insurance rate map
(FIRM), showing base (100-year) flood
elevations, for the Town of Bedford,
Hillsborough County, New Hampshire.

ADDRESS: Maps and other informa-
tion showing the detailed outlines of
the flood-prone areas and the final
elevations for the Town of Bedford are
available for review at the Building In-
spector's Office, Bedford, New Hamp-
shire.

FOR FURTHER INFORMATION CONTACT:

Mr. Richard Krimm, Assistant Ad-
ministrator, Office of Flood Insur-
ance, Room 5270, 451 Seventh Street

SW., Washington, D.C. 20410, 202-
755-5581 or toll-free line 800-424-
8872.

SUPPLEMENTARY INFORMATION:
The Federal Insurance Administrator
gives notice of the final determina-
tions of flood elevations for Town of
Bedford, Hillsborough County, New
Hampshire.

This final rule is issued in accord-
ance with section 110 of the Flood Dis-
aster Protection Act of 1973 (Pub. L.
93-234), 87 Stat. 980, which added sec-
tion 1363 to the National Flood Insur-
ance Act of 1968 (Title XIII of the
Housing and Urban Development Act
of 1968 (Pub. L. 90-448), 42 U.S.C.
4001-4128, and 24 CFR Part 1917.4(a)).
An opportunity for the community or
individuals to appeal this determina-
tion to or through the community for
a period of ninety (90) days has been
provided. No appeals of the proposed
base flood elevations were received
from the community or from individ-
uals within the community.

The Administrator has developed
criteria for flood plain management in
flood-prone areas in accordance with
24 CFR Part 1910.

The final base (100-year) flood eleva-
tions for selected locations are:

Source of flooding	Location	Elevation in feet, national geodetic vertical datum
Merrimack River...	At South Corporate Limits With Merrimack.	125
	Just Upstream of Boston and Maine Railroad.	127
	Confluence of Bowman Brook.	129
	Just Downstream of North Corporate Limit with Manchester.	133
	Just Upstream of Parkhurst and Woodward Road.	218
Baboosic Brook	1625 feet Upstream of Parkhurst and Woodward Road.	219
	At South Corporate Limit with Merrimack.	223
	At Corporate Limit with Merrimack (Just Upstream of Dam).	233
	475 feet Upstream of Pulpit Brook.	234
	750 feet Upstream of Pulpit Brook.	235
Pointer Club Brook.	At Corporate Limit with Amherst.	125
	Confluence with Merrimack River.	125
	240 feet Upstream of Boston and Maine Railroad.	142
	1140 feet Upstream of Boston and Maine Railroad.	150
	Just Downstream of South River Road.	155

Source of flooding	Location	Elevation in feet, national geodetic vertical datum
Tloga River	Just Downstream of U.S. Route 3.	156
	Just Upstream of U.S. Route 3.	161
	740 feet Upstream of U.S. Route 3.	161
	1270 feet Upstream of U.S. Route 3.	169
	2620 feet Upstream of U.S. Route 3.	187
	1110 feet Downstream of Back River Road.	200
	100 feet Downstream of Back River Road.	208
	Just Downstream of Back River Road.	214
	At Confluence with Merrimack River.	128
	200 feet Upstream of the Confluence with Merrimack River.	128
	570 feet Upstream of the Confluence with Merrimack River.	145
	1690 feet Upstream of the Confluence with Merrimack River.	148
	2133 feet Upstream of the Confluence with Merrimack River.	156
	Just Downstream of Dirt Road (500 feet Downstream of Everett Turnpike).	159
	Just Downstream of Everett Turnpike.	161
Bowman Brook	Just Upstream of Everett Turnpike.	169
	1055 feet Downstream of State Route 3 Bridge.	177
	105 feet Upstream of State Route 3 Bridge.	198
	1055 feet Upstream of State Route 3 Bridge.	198
	Just Upstream of the Foot Bridge at Golf Course (1370 feet Downstream from Patten Road).	203
	Just Upstream of a Dirt Road (765 feet Downstream from Patten Road).	206
	Just Downstream of Patten Road.	206
	Just Upstream of Patten Road.	211
	Just Downstream of John Goffe Road.	211
	Just Upstream of John Goffe Road.	216
	At Confluence with Merrimack River.	129
	475 feet Upstream of Everett Turnpike.	129
	Just Downstream of Dam, 440 feet Upstream of Covered Footbridge.	135
	Just Downstream of Sheraton Wayfarer Building.	145
	Just Upstream of South River Road.	150

Source of flooding	Location	Elevation in feet, national geodetic vertical datum
	1325 feet Upstream of State Route 101 (South Crossing).	175
	Just Downstream of State Route 101 and Boynton Street Culvert.	195
	Just Upstream of State Route 101 and Boynton Street Culvert.	207
	Just Downstream of Old Bedford Road.	219
	Just Upstream of Old Bedford Road.	230
	900 feet Upstream of Old Bedford Road.	230
	105 feet Downstream of Donald Street.	235
	Just Upstream of Donald Street.	248
	Just Downstream of State Route 114.	249
	Just Upstream of State Route 114.	250
Riddle Brook	At South Corporate Limit with Merrimack.	178
	Just Downstream of Meadow Road.	183
	Just Upstream of Abandoned Railroad Bridge (Downstream of Nashua Road).	184
	1637 feet Downstream of Nashua Road.	185
	Just Downstream of Nashua Road.	202
	Just Upstream of Nashua Road.	211
	2900 feet Upstream of Nashua Road.	214
	Just Downstream of County Road West.	226
	130 feet Upstream of County Road West.	229
	Just Upstream of Bedford Center Road.	235
	Just Upstream of Wallace Road.	251
	Just Upstream of Amherst Road.	264
	2000 feet Upstream of Amherst Road.	266
McQuade Brook	At South Corporate Limit with Merrimack.	179
	800 feet Downstream of Jenkins Road.	182
	700 feet Downstream of Jenkins Road.	187
	340 feet Downstream of Jenkins Road.	189
	Just Upstream of Jenkins Road.	217
	4860 feet Upstream of Jenkins Road.	217
	1450 feet Downstream of Beal Road.	223
	975 feet Downstream of Beal Road.	241
	Just Downstream of Beal Road.	255
	Just Upstream of Beal Road.	258
	80 feet Downstream of State Route 101.	271
	Just Upstream of State Route 101.	278
	900 feet Downstream of North Amherst Road.	278
	105 feet Downstream of North Amherst Road.	281
	Just Upstream of North Amherst Road.	290
Pulpit Brook	At Confluence with Baboosic Brook.	233

Source of flooding	Location	Elevation in feet, national geodetic vertical datum
	2112 feet Upstream of Confluence with Baboosic Brook.	236
	Just Downstream of State Route 101.	238
	Just Upstream of State Route 101.	244
	At West Corporate Limit.	245

(National Flood Insurance Act of 1968 (Title XIII of Housing and Urban Development Act of 1968), effective January 28, 1969 (33 FR 17804, November 28, 1968), as amended; 42 U.S.C. 4001-4128; and Secretary's delegation of authority to Federal Insurance Administrator, 43 FR 7719.)

NOTE: In accordance with Section 7(o)(4) of the Department of HUD Act, Section 324 of the Housing and Community Amendments of 1978, P.L. 95-557, 92 Stat. 2080, this rule has been granted waiver of Congressional review requirements in order to permit it to take effect on the date indicated.

Issued: August 9, 1978.

GLORIA M. JIMENEZ,
Federal Insurance Administrator.
[FR Doc. 79-584 Filed 1-8-79; 8:45 am]

[4830-01-M]

Title 26—Internal Revenue

CHAPTER I—INTERNAL REVENUE SERVICE, DEPARTMENT OF THE TREASURY

SUBCHAPTER D—MISCELLANEOUS EXCISE TAX

[T.D. 7571]

PART 54—PENSION EXCISE TAX REGULATIONS

PART 141—TEMPORARY EXCISE TAX REGULATIONS UNDER THE EM- PLOYEE RETIREMENT INCOME SE- CURITY ACT OF 1974

Employee Stock Ownership Plans

AGENCY: Internal Revenue Service,
Treasury.

ACTION: Publication of full text of
final regulations.

SUMMARY: This document sets forth
the full text of previously adopted
final regulations (43 FR 53718), No-
vember 17, 1978, FR Doc. 78-32151 re-
lating to employee stock ownership
plans.

DATE: The regulations are generally
effective for plan years ending after
December 31, 1974.

FOR FURTHER INFORMATION
CONTACT:

Thomas Rogan of the Employee
Plans and Exempt Organizations Di-
vision, Office of the Chief Counsel,
Internal Revenue Service, 1111 Con-
stitution Avenue, N.W., Washington,
D.C. 20224 (Attention: CC:EE), 202-
566-3589, not a toll-free number.

SUPPLEMENTARY INFORMATION:

BACKGROUND

On September 2, 1977, the FEDERAL
REGISTER (42 FR 44396) published pro-
posed amendments to the Pension
Excise Tax Regulations (26 CFR Part
54). These proposed amendments were
adopted as temporary regulations in a
Treasury decision published in the
same issue of the FEDERAL REGISTER
(42 FR 44394). After consideration of
all written comments received regard-
ing the proposed amendments, those
amendments were adopted, as revised,
by Treasury Decision 7571, published
in the FEDERAL REGISTER for November
17, 1978 (43 FR 53718). Treasury Deci-
sion 7571 also superseded the related
temporary regulations.

However, Treasury Decision 7571 as
published in the FEDERAL REGISTER
contained only the changes to the
notice of proposed rulemaking pub-
lished on September 2, 1977, rather
than the full text of the final regula-
tions. This document sets forth the
full text of the final regulations.

DRAFTING INFORMATION

The principal author of this regula-
tion was Thomas Rogan of the Em-
ployee Plans and Exempt Organiza-
tions Division of the Office of the
Chief Counsel, Internal Revenue Ser-
vice. However, personnel from other of-
fices of the Internal Revenue Service
and Treasury Department participated
in developing the regulation, both on
matters of substance and style.

Accordingly, the full text of the
final regulations adopted by Treasury
Decision 7571 is as follows.

GEORGE H. JELLY,
*Director, Employee Plans and
Exempt Organizations Divi-
sion.*

26 CFR is amended as follows:

1. In Part 54, § 54.4975-11 is amend-
ed by—
 - a. Revising paragraph (a)(3), (7)(ii),
(8)(iii), and (10),
 - b. Adding a new sentence at the end
of paragraph (d)(3),
 - c. Revising paragraph (e)(2), and
 - d. Revising paragraph (f)(3).

These revised and added provisions
read as follows:

§ 54.4975-11 "ESOP" requirements.

(a) In general. * * *